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tion ; cost of production is a minor variation of marginal utility in the case of continuous, competitive production. Translated into railway language, railway charges are fixed in general by value of service ; only in so far as there is competition will charges in the long run conform to general cost of production ; but even here each individual charge must still be fixed by value of service.

Thus the theory of joint cost, in so far as it is true at all, is simply a subordinate explanation of a more general rule ; and in so far as the railroad is a monopoly, the theory becomes less and less true. The entire dispute will easily be avoided as soon as it is once recognized that cost of service, or joint cost, is simply a variation of value of service ; and that the theory of final utility (which is nothing but value of service) is the fundamental explanation of all price.

EDWIN R. A. SELIGMAN.

## *Il Socialismo Cattolico.* Studi sul Socialismo Contemporaneo.

Di FRANCESCO S. NITTI. Seconda Editione, Ampliata con l' Enciclica di Leone XIII sulla Questione Sociale. Torino-Roma, L. Roux e Co., 1891. — 8vo, 417 pp.

Several months ago Signor Nitti, a young university student, fairly startled the Italian public by a work written on a burning subject in a most pellucid and enthusiastic style. It was not many weeks before the first edition was exhausted and the present second edition published. Signor Nitti has set himself the task of studying all the phases of modern socialism in a purely objective way and with a fulness that has not yet been attempted. In the present volume he devotes himself exclusively to Catholic socialism, of which he has given us a remarkably interesting and extended account.

Signor Nitti is not a socialist, although he has many a sympathetic word to offer to the advocates of Catholic socialism. But he seems not to be a very profound economist, and his criticisms, of which there are not many, are sometimes lacking in acuteness and depth. He does not always seem to have grasped the fundamental point of modern industrial society or to have discovered the real weakness of socialism. He often mistakes sentimentalism for economics ; he is content with the heart running away with the head. But if he is not a profound economist, he is an earnest Catholic. While he may be said to preserve a certain balance between socialism and liberty, he cannot be accused of undue partiality for any religious movement outside of Catholicism. Religion is to him Catholicism. The unconscious opposition to every other phase of religious thought tinges his whole exposition. The results are often one-sided.

The few introductory chapters on the social struggles of Greece and Rome simply sum up what is well known. Not much more valuable is the chapter on the economic origin of Christianity. The pages devoted to the social contests in Judæa are not marked by any profound analysis or research. Had Signor Nitti been acquainted with the work of Kübel on the social legislation of the Old Testament, his exposition would have been more interesting. That the early Christians were communists and that the church gradually became more conservative, are likewise no especially new truths. But in the fourth chapter—the comparison between Catholicism and Protestantism from the social point of view—Signor Nitti begins to attract our attention. “It may be said,” he declares, “without fear of exaggeration, that most of the great schisms and great contests which divided the Catholic church in the middle ages were nothing but economic struggles” (page 69). Catholicism, according to our author, was the mainstay of the weak and the protector of the oppressed. Protestantism represented the middle and the capitalist classes. “The Lutheran reform,” he says (page 82), “was the triumph of middle-class individualism (*La riforma luterana fu il trionfo dell’ individualismo borghese*).” “Luther himself had rather narrow ideas on economic and social questions.” Protestantism has preserved the direction given to it by its founder, while Catholicism, in its origin communistic, has always been predisposed to look at the labor question in a light favorable to the laborer. That, according to Signor Nitti, is the keynote to the whole movement and shows why in Germany, for example, the Protestant clergy have held aloof, while the Catholic priests have taken a foremost part in recent social discussions.

Of course this way of regarding the situation brings our author into some perplexity when he comes to speak of England and the United States. And he is forced to confess that the Christian socialists in England did take an interest in the matter. As to America, his information about the social movement in the Protestant churches is very meagre. But Signor Nitti thinks that there is small likelihood of the Protestant and the Catholic clergy joining hands on this question in any country.

The traditions of the Lutheran church are individualistic and conservative; the Catholic clergy have for centuries been accustomed to emphasize the limits of individual liberty, and are apt to resign themselves more easily to a conservative socialism.

This is partly true; but the student of economics will perhaps not agree with Signor Nitti that the Catholic church is to be put any higher on that account. The great trouble with our clergymen, whether Catholic or Protestant, is that they are often sentimentalists rather than econ-

omists. And if the Catholic clergy were better economists, they would be less distinctively socialists.

So much for the groundwork of Signor Nitti's ideas. His history of Catholic socialism proper is full and valuable. He portrays to us successively Germany with Ketteler, Moufang, Hitze, Ratzinger, Winterer and Kopp, and the practical movements of Kolping and Schorlemer-Alst; Austria with Rudolf Meyer, Lichtenstein, Vogelsang, Weiss and Blome; Switzerland with Gaspard Descurtins and Mermillod; France with Mun, La-Tou-du-Pin Chambly and Fichaux; Belgium with Francois Huet and Dontcloux; Great Britain with Manning, Bagshawe and Devas; America with Gibbons and McGlynn; and in a final chapter we have a good account of the present position of the Holy See on the social question.

Much of what Signor Nitti says in the body of his work is new and interesting. Anti-Semitism in Austria he regards simply as a phase of socialism; he shows why socialism in Italy is anti-religious; and he maintains that in Spain socialism cannot become religious because of the depravity of the clergy. But throughout the rest of Europe Catholic socialism is a factor to be reckoned with,—a factor of increasing importance. Speaking of the Catholic socialists, he says:

If they wish to reform society in the name of God, in a manner far different from the democratic socialists, they do not on that account desire any less radical or less profound a reform, nor do they on that account exercise on the laborers an attraction less dangerous or less intense.

With these words Signor Nitti closes his remarkable work, which will henceforth stand as the authoritative history of Catholic socialism. The style is so simple and unaffected that even those only slightly acquainted with Italian will find no difficulty in following the author's arguments.

E. R. A. S.

*Notes on Land Tenure and Local Institutions in Old Japan.*

Edited from posthumous papers of Dr. D. B. SIMMONS by JOHN H. WIGMORE. Published by the Asiatic Society of Japan. Printed at the Hakabauscha, Ginza, Tokyo, 1890. — 8vo, 270 pp. with a map.

One gets up from the reading of these *Notes* with a quite uncanny feeling. We had known in a vague sort of way that there had been what was loosely called a "feudal system" in Japan; and M. de Laveleye and other writers had prepared us for finding something that could be brought under the equally vague designation of a "village community." But we were certainly not prepared to find that in most essential points mediæval society in Japan was the exact